

Endowment Match Program (*Bucks for Brains*)

What is the Endowment Match Program (commonly referred to as *Bucks for Brains*)?

The Endowment Match Program, part of the Research Challenge Trust Fund, encourages private investment in public higher education research activities to stimulate business development, generate increases in externally sponsored research, create better jobs and a higher standard of living, and facilitate Kentucky's transition to a knowledge economy.

What are the goals of the program?

The primary goals of the Endowment Match Program are to promote economic development, create high-tech jobs, and raise the average standard of living of Kentucky residents through strategic investments in research-active faculty and staff, graduate assistants, and infrastructure at the University of Kentucky and the University of Louisville.

How is the program funded?

The program matches public money with private gifts to fund chairs, professorships, research staffs and infrastructure, and graduate fellowships at the public research universities. This collaborative approach is critical to advancing Kentucky's research presence into national prominence.

How can the endowment revenue be used?

Investment earnings from the endowments can be used to support endowed chairs, professorships, research staff, graduate fellowships, and research infrastructure, which includes expenditures for minor laboratory renovations, faculty start-up packages, equipment, supplies, and other research-related expenses.

The Endowment Match Program has been in existence since 1997.

What has been the return on the state's investment?

The Endowment Match Program has proven to be a well-placed investment, successfully attracting to Kentucky senior faculty with significant records of externally funded research agendas. Between 1997 and 2003, the number of endowed chairs at Kentucky public universities increased from 55 to 170. Over the same period, the number of endowed professorships increased from 53 to 237. Between 1997 and 2002, the amount of federal research and development expenditures generated by research university faculty increased from \$75.6 million to \$139 million.

What institutions will participate in the program?

In previous rounds, both comprehensive and research universities participated in this program. In 2006-08, only the research universities will be eligible to receive program funding. Requested funds will be allocated one-third to UofL (\$4 million) and two-thirds to UK (\$8 million).

What is the Council's request?

The Council seeks \$12 million of nonrecurring funds in FY 2006-07 to provide a fourth round of funding for the Endowment Match Program at the research universities.



Photo source: UK

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